

# Remarks by World Bank Group President Jim Yong Kim at the Launch of the Global Partnership for Universal Social Protection

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Excellencies, Ladies and Gentlemen,

In June 2015, the International Labor Organization and the World Bank Group launched an initiative on universal social protection to support social protection for all. Since the launch of the joint initiative, other partners within the Social Protection Inter-Agency Coordination Board have joined and are working with us to achieve a common vision to make universal social protection a reality, for everyone, everywhere. I'm glad many of you are present here today.

Universal coverage and access to social protection are central the World Bank Group's twin goals, to end extreme poverty by 2030 and boost shared prosperity. Social protection programs are critical to stimulate local economies, as well as to shield the disadvantaged from falling back into poverty.

Currently only one in five low-income people in the poorest countries is covered by any form social protection program. Political and financial commitments are crucial to fill the coverage gap for the poor and vulnerable in the poorest countries.

The good news is that countries around the world are making progress in extending social protection to all in need. The approaches include old-age

pensions, maternity and child protection, and disability benefits, with efforts toward building nationally-owned, sustainably-financed social protection system. I look forward to hearing more success stories in today's presentations from countries that achieved implementing universal social protection schemes.

Yet, the large majority of the world's population is still far from enjoying adequate protection. More needs to be done, both in terms of achieving and monitoring real progress in covering the poor and vulnerable, and in responding to new challenges, such as climate change and the increased frequency of shocks.

To this end, the World Bank Group is proud to partner with the ILO to launch the Global Partnership for Universal Social Protection. Through this partnership, we'll work toward further increasing the number of countries that can expand coverage of social protection programs and ensure access to universal social protection. Our role is to support countries own policies and programs, and to help them design and implement universal and sustainable social protection systems.

We will also spread knowledge from more than 20 countries that have achieved universal social protection coverage. Their examples will help all countries find pathways toward universal social protection. One of the most effective approaches has been the increase of targeted safety nets, such as conditional cash transfers.

Our medium- and long-term strategy is to financially support the creation and expansion of national social protection systems. This will help each country -- especially low-income countries - to build functional social protection systems that protect their populations. This will also help expand fiscal space to integrate universal social protection into their national development strategies.

To be effective, we need to align our strategies, avoid duplication, and provide common progress scorecards to guide our efforts and inform our priorities. The Social Protection Inter-Agency Coordination Board is already implementing two important pillars of this initiative - first, our work on the common assessment tools; and second, to improve data and better monitor progress toward increasing coverage.

The World Bank Group stands ready to continue our support for this important agenda and to work toward a world in which anyone who needs social

protection can access it. Thank you for your commitment and I look forward to a productive discussion ahead.